

WELLESLEY

Town Hall, 525 Washington Street, Wellesley, MA 02181

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ADMINISTRATION

Retirement Board Members: David N. Kornwitz (*Chairperson*), Joan Donahue, Richard C. Gerard, Derek B. Knight, R. Arnold Wakelin, Jr.

Board Administrator: Laurie A. Lizak

ACTUARIAL

Funded Ratio: 129.7% [1/99], 100.6% [1/97], 100.1% [1/95]

Date of Last Valuation: 1/99

Year Fully Funded: N/A

Actuary: PricewaterhouseCoopers

Active Members: 586

Funding Schedule: Normal cost

Retired Members: 387

INVESTMENT

Return

1999: 11.95%

1995–1999: 19.62%

Average Investment Return Target: 8.70%

1985–1999: 14.72%

Actuarial Assumed Rate of Return: 7.50%

Asset Growth

1999 Market Value: \$128 million

1997 Market Value: \$102 million

1998 Market Value: \$117 million

1996 Market Value: \$87 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 2

RTS Reviews: 5

Disability Retirement Approvals: 1

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/95

Significant finding resolved.